

DPR MODIFIED PROMESA B1040 (FORM 1040) (05/17)

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| PROMESA COVER SHEET (Instructions on Reverse) | | CASE NUMBER (Court Use Only) | | | |
| PLAINTIFFS (DEBTOR, if Title III Petition; ISSUER, if Title VI Application) <small>THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, as representative of THE COMMONWEALTH OF PUERTO RICO.</small> | | DEFENDANTS Cooperativa de Ahorro y Credito de Rincon, et al. | | | |
| ATTORNEYS (Firm Name, Address, and Telephone No.) <small>Proskauer Rose LLP, Eleven Times Square, New York, NY 10036. Tel. 212.969.3000; O'Neill & Borges, LLC, 250 Muñoz Rivera Ave., Suite 800, San Juan, PR 00918. Tel. 787.764.8181</small> | | ATTORNEYS (If Known) | | | |
| PARTY (Check One Box Only) <input checked="" type="checkbox"/> Debtor <input type="checkbox"/> Creditor <input type="checkbox"/> Trustee <input type="checkbox"/> U.S. Trustee/Bankruptcy Admin <input type="checkbox"/> Other | | PARTY (Check One Box Only) <input type="checkbox"/> Debtor <input checked="" type="checkbox"/> Creditor <input type="checkbox"/> Trustee <input type="checkbox"/> U.S. Trustee/Bankruptcy Admin <input type="checkbox"/> Other | | | |
| CAUSE OF ACTION (WRITE A BRIEF STATEMENT OF CAUSE OF ACTION, INCLUDING ALL U.S. STATUTES INVOLVED) <small>28 U.S.C. §§ 2201, 2202, 11 U.S.C. § 502 (Declaration Defendants do not hold lien on Commonwealth's good faith and credit); 28 U.S.C. §§ 2201, 2202, 11 U.S.C. § 502 (Declaration Defendants do not hold lien on Commonwealth's "available resources"); 48 U.S.C. § 2161, 11 U.S.C. §§ 545, 550, 551 (Judgment avoiding any liens on "available resources" pursuant to Bankruptcy Code section 545); 28 U.S.C. §§ 2201, 2202, 11 U.S.C. § 502 (Declaration Defendants do not hold lien on Allocable Revenues); 48 U.S.C. § 2161, 11 U.S.C. §§ 545, 550, 551 (Judgment avoiding any liens on Allocable Revenues pursuant to Bankruptcy Code section 545); 28 U.S.C. §§ 2201, 2202, 11 U.S.C. § 502 (Declaration Defendants do not hold lien on Property Taxes); 28 U.S.C. §§ 2201, 2202, 19 L.P.R.A. §§ 2212, 2267 (Declaratory judgment Commonwealth has priority over any security interests); 48 U.S.C. § 2161; 11 U.S.C. §§ 544, 550, 551; 19 L.P.R.A. § 2267 (Judgment avoiding security interests in Commonwealth property under 11 U.S.C. § 544); 28 U.S.C. §§ 2201, 2202 (Declaring Defendants' claims, if valid, are entirely unsecured).</small> | | | | | |
| NATURE OF SUIT | | | | | |
| <div style="text-align: center;"> <input type="checkbox"/> PROMESA Title III Petition <input type="checkbox"/> PROMESA Title VI Application for Approval of Modifications <input type="checkbox"/> Other Federal Question <input checked="" type="checkbox"/> Adversary Proceeding <input type="checkbox"/> Demand \$ _____ </div> <p style="text-align: center; margin-top: 10px;"><i>If Adversary Proceeding is checked, number up to five (5) boxes starting with lead cause of action as 1, first alternative cause as 2, second alternative cause as 3, etc., below:</i></p> <table style="width:100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> FRBP 7001(1) – Recovery of Money/Property <input type="checkbox"/> 11-Recovery of money/property - §542 turnover of property <input type="checkbox"/> 12-Recovery of money/property - §547 preference <input type="checkbox"/> 13-Recovery of money/property - §548 fraudulent transfer <input checked="" type="checkbox"/> 14-Recovery of money/property – other FRBP 7001(2) - Validity, Priority or Extent of Lien <input checked="" type="checkbox"/> 21-Validity, priority or extent of lien or other interest in property FRBP 7001(5) – Revocation of Confirmation <input type="checkbox"/> 51-Revocation of confirmation </td> <td style="width: 50%; vertical-align: top;"> FRBP 7001(7) – Injunctive Relief <input type="checkbox"/> 71-Injunctive relief - imposition of stay <input type="checkbox"/> 72-Injunctive relief - other FRBP 7001(8) Subordination of Claim or Interest <input type="checkbox"/> 81-Subordination of claim or interest FRBP 7001(9) Declaratory Judgment <input checked="" type="checkbox"/> 91-Declaratory judgment FRBP 7001(10) Determination of Removed Action <input type="checkbox"/> 01-Determination of removed claim or cause Other <input type="checkbox"/> 02-Other (e.g. other actions that would have been brought in state court if unrelated to bankruptcy case) </td> </tr> </table> | | | | FRBP 7001(1) – Recovery of Money/Property <input type="checkbox"/> 11-Recovery of money/property - §542 turnover of property <input type="checkbox"/> 12-Recovery of money/property - §547 preference <input type="checkbox"/> 13-Recovery of money/property - §548 fraudulent transfer <input checked="" type="checkbox"/> 14-Recovery of money/property – other FRBP 7001(2) - Validity, Priority or Extent of Lien <input checked="" type="checkbox"/> 21-Validity, priority or extent of lien or other interest in property FRBP 7001(5) – Revocation of Confirmation <input type="checkbox"/> 51-Revocation of confirmation | FRBP 7001(7) – Injunctive Relief <input type="checkbox"/> 71-Injunctive relief - imposition of stay <input type="checkbox"/> 72-Injunctive relief - other FRBP 7001(8) Subordination of Claim or Interest <input type="checkbox"/> 81-Subordination of claim or interest FRBP 7001(9) Declaratory Judgment <input checked="" type="checkbox"/> 91-Declaratory judgment FRBP 7001(10) Determination of Removed Action <input type="checkbox"/> 01-Determination of removed claim or cause Other <input type="checkbox"/> 02-Other (e.g. other actions that would have been brought in state court if unrelated to bankruptcy case) |
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| TITLE III CASE IN WHICH THIS ADVERSARY PROCEEDING ARISES | | | | | |
| NAME OF DEBTOR Financial Oversight and Management Board for Puerto Rico as the representative of the Commonwealth of Puerto Rico | | CASE NO. 17-BK-3283 (LTS) | | | |
| DISTRICT IN WHICH CASE IS PENDING United States District Court for the District of Puerto Rico | | DIVISION OFFICE NAME OF JUDGE Laura Taylor Swain | | | |

| RELATED ADVERSARY PROCEEDING (IF ANY) | | |
|--|--|--------------------------|
| PLAINTIFF | DEFENDANT | ADVERSARY PROCEEDING NO. |
| DISTRICT IN WHICH CASE IS PENDING | DIVISION OFFICE | NAME OF JUDGE |
| SIGNATURE OF ATTORNEY (OR PLAINTIFF) s/ Hermann D. Bauer Alvarez | | |
| DATE 5/2/2019 | PRINT NAME OF ATTORNEY (OR PLAINTIFF) Hermann D. Bauer Alvarez | |

THIS FORM IS TO BE USED EXCLUSIVELY FOR FILINGS RELATING TO THE PUERTO RICO OVERSIGHT MANAGEMENT AND ECONOMIC STABILITY ACT (PROMESA). FOR ADMINISTRATION PURPOSES **ONLY**, THE PUBLIC DOCKETS FOR PROMESA PROCEEDINGS UNDER TITLE III AND ADVERSARY PROCEEDINGS WILL BE MAINTAINED ON THE CASE MANAGEMENT/ELECTRONIC CASE FILING (CM/ECF) SYSTEM OF THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF PUERTO RICO. THESE CASES ARE UNDER THE JURISDICTION OF THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF PUERTO RICO.